

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY LONDON

UNCLAS STATE 136381

E.O. 11652: N/A

TAGS: EAGR

SUBJECT: IWC DRAFT BUDGET

REF: LONDON 7580

1. DEPARTMENT REVIEWING DRAFT BUDGET AND APPRECIATES COMMENTS AND EXPLANATIONS CONTAINED IN REFTEL. WE HAVE IDENTIFIED SEVERAL AREAS WHICH APPEAR TO NEED ADDITIONAL EXPLANATION OR CLARIFICATION:

A. RENT. INCREASED COSTS APPEAR TO INVOLVE TWO FACTORS: RENEGOTIATION OF PRESENT LEASE AND INCREASED COST DUE TO ENLARGEMENT OF AREA USED BY IWC. WE WOULD APPRECIATE BREAKDOWN OF COSTS OF THESE TWO FACTORS AND EMBASSY VIEWS ON NECESSITY FOR LARGER QUARTERS.

B. BRITISH INFLATION. DRAFT BUDGET ASSUMES INFLATION IN FY 1976 OF ABOUT 30 PERCENT. ARE OTHER COMMODITY ORGANIZATIONS IN LONDON USING SIMILAR INFLATION ESTIMATE?

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C. RESERVE FUND. WHILE WE UNDERSTAND NECESSITY OF

INCREASING LEVEL OF RESERVE FUND, SOME QUESTION EXISTS

ABOUT USE OF LINE ITEMS COSTED AT POSSIBLE LEVELS OR ON CONTINGENCY BASIS WITH ASSUMPTION THAT UNEXPENDED AMOUNTS WILL GO INTO RESERVE FUND. WE BELIEVE IT BETTER FOR AN AMOUNT TO BE CLEARLY IDENTIFIED AS REPLENISHMENT OF RESERVE FUND.

D. ARREARAGES. UNPAID CONTRIBUTIONS NOW TOTAL 29,432 POUNDS, ALMOST 10 PERCENT OF TOTAL 1975/76 BUDGET. WE WOULD APPRECIATE RECEIVING OPINION OF IWC REGARDING PROSPECTS OF OBTAINING PAYMENT OF THESE ARREARAGES IN NEAR FUTURE. WE DOUBT IWC CAN CONTINUE TO WRITE OFF UNPAID CONTRIBUTIONS, PARTICULARLY IF THEY ARE OWED BY LARGE MEMBERS SUCH AS ARGENTINA, BRAZIL, EGYPT, AND VENEZUELA. KISSINGER

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